



**LEGATION OF THE
UNITED STATES OF AMERICA**
Addis Ababa, September 25, 1936.

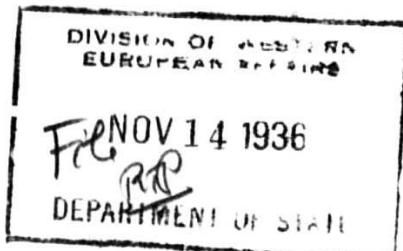
No. 186

Subject: Italian Declaration re Transfer of Shares,
Rights et cetera acquired from the Ethiopian
Empire.

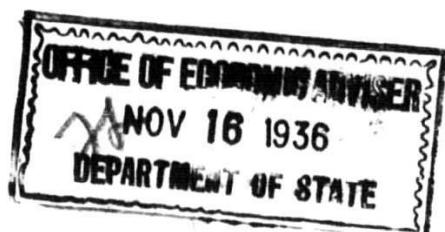
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The Honorable

The Secretary of State,

Washington.

Sir:

I have the honor to quote below in translation an official Italian declaration warning the public against the acquisition of any shares, rights, et cetera, issued in return for concessions or permits granted by the Ethiopian Empire and which "so-called" representatives of the Ethiopian Government might want to transfer to third parties:

"It

"It has come to the knowledge of the Royal Italian Government that an attempt has been made on the part of so-called representatives of the former Ethiopian Empire to transfer to third parties shares, obligations, interests, et cetera, as well as credits of various kinds, representing compensation set aside for the former Ethiopian Empire as counter-value for concessions and permits granted by the said former Empire to companies or individuals.

"The Royal Italian Government warns third parties against these attempts and declares that it will consider as null and void - as well as lacking all legal basis because made a non domino - any acquisition of such securities or rights made by third parties, and will consider their acquisition as fraudulent in all respects."

The Legation understands that this notice was also issued by certain Italian Embassies in European capitals on or about September 19, 1936.

Respectfully yours,

G. Van H. Engert
Minister Resident

File No. 850.3/711

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Copy sent to Embassy, Rome.

Quintuplicate to Department

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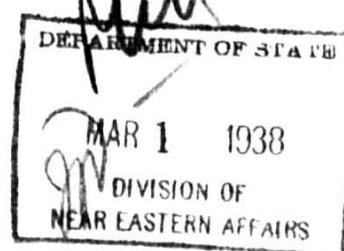
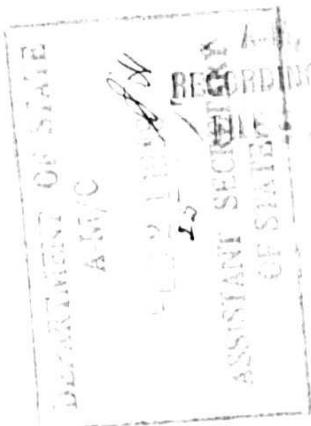
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by request 3/12/38



INVESTMENTS IN ETHIOPIA

By: American Vice Consul

J. Dixon Edwards
J. Dixon Edwards.

Naples, Italy. Date of completion: February 8, 1938.

Date of mailing: February 9, 1938.

APPROVED:

Thomas D. Bowman

Thomas D. Bowman
American Consul General

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It is reported by the agency "The Colonies" in the Naples "CORRIERE DELLA BORSA" of January 24, 1938, that the flow of capital to corporations engaging in imperial development is progressively increasing.

The following increases in capitalization are noted:

<u>Company</u>	<u>Former capitalization (Lire)</u>	<u>Present capitalization (Lire)</u>
Company for Ethiopian Cotton (Compagnia per il cotone d'Etiopia)	14,000,000	20,000,000
Company for Ethiopian Textile Fibers (Compagnia delle fibre tessili vegetali d'Etiopia)	1,800,000	20,000,000
Italian Company for Oil Seeds and Fruits (Compagnia Italiana dei semi e frutti oleosi)	500,000	2,000,000
Ethiopian Company for the Milk Products (Compagnia Etiopica per l'Industria del Latte e derivati)	500,000	10,000,000
Italian Company for Animal Industry in the Colonies (Compa- gnia Italiana di Studi ed Allevamenti Zootec- nici nelle Colonie)	1,000,000	To be increased as opportunity offers.
Ethiopian Company for Meat Products (Compa- gnia Etiopica per la Lavorazione delle Carni)	1,000,000	10,000,000
Tannin Company of Ethiopia (Società Tannini di Etiopia)	1,000,000	10,000,000
Ethiopian Company for Raw Skins (Compagnia per le Pelli Gregge d'Etiopia)	3,000,000	20,000,000

(Company (continued)	<u>Former capitali- zation</u> (Lire)	<u>Present capitalization)</u> (Lire)
Ethiopian Company for Wood Extracts (Compagnia per le essenze Legnose di Etiopia)	3,000,000	20,000,000
Ethiopian Company of Mining Engineers and Operatives (Compagnia Etiòpica degli Ingegneri ed Industriali Minerari)	20,000,000	50,000,000
Company for the Ethiopian Terra Cotta Industry (Compagnia per l'Industria dei Laterizi in Etiopia)	3,000,000	20,000,000
Ethiopian Cement Industries (Cementarie d'Etiopia)	10,000,000	20,000,000
National Company of Ethiopian Electrifica- tion (Compagnia Nazio- nale Imprese Elettri- che di Etiopia)	2,000,000	100,000,000

If the further capital increases planned by some companies and the capital of companies recently set up are added to the above capitalizations, the total capital invested in the Empire, it is asserted, amounts to close to half a billion lire.

Henceforth Italian firms granted concessions in Ethiopia will no longer have to send personal representatives to the Viceroy for the purpose of agreeing upon the localities where each will function. This will be done by correspondence. Once a concession for a certain locality has been granted, the company concerned must definitely establish itself there in six months, on pain of withdrawal of the concession. If the locality assigned is not acceptable to the firm, the Viceroy's

government,

government, in conjunction with the local government concerned, may examine the suitability of assigning another sphere of operation, but, in any case, work must be started within six months after the date of the original concession.

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Copy to Embassy.
" " Commercial Attaché.

Central File: Decimal File 865D.503, Internal Affairs Of States,
Economic Matters., Italian East Africa, Capital., September 25, 1936.
25 Sept. 1936. MS European Colonialism in the Early 20th Century.
National Archives (United States). Archives Unbound, link.gale.com
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d%3Dbookmark-GDSC. Accessed 18 June 2025.